

Exhibit “D”

FLYNN & ASSOCIATES, P. C.

ATTORNEYS AT LAW

189 STATE STREET
SIXTH FLOOR
BOSTON, MASSACHUSETTS 02109
TELEPHONE (617)722-8253
FACSIMILE (617)722-8254
E-MAIL: flynnlaw@flynnassoc.com

MICHAEL B. FLYNN*
RICHARD A. DAVIDSON, JR.
LORI A. MCCARTHY*
JOHN E. YOUNG, IV
WILLIAM ROA

*also admitted in NY
*also admitted in CT

OF COUNSEL:
DURKIN, MCDONNELL, CLIFTON,
O'DONNELL & MOORE

DETROIT OFFICE:
PENOBSCOT BUILDING
645 GRISWOLD STREET
SUITE 3253
DETROIT, MICHIGAN 48226
TELEPHONE (313)963-3033
FACSIMILE (313)963-3011

November 25, 2003

**SENT VIA 1ST CLASS U.S. MAIL
& FACSIMILE: (508) 634-2324**

Gerald M. Moody, Esq.
Town Counsel
Legal Department
52 Main Street
Milford, MA 01757-2622

RE: GRAFTON & UPTON RAILROAD COMPANY

Dear Attorney Moody:

Thank you for meeting with us on November 14, 2003, concerning the Grafton and Upton Railroad Company's ("GU") plans for the use of its Milford Yard. You requested that we contact the Boston Railway Terminal Corporation ("BRT") and obtain additional information concerning its assets and business activities to assist your presentation to the Board of Selectmen regarding the GU's proposed use.

The information provided by BRT is as follows:

BRT is a Massachusetts corporation having a regular place of business at 160 West First Street, South Boston, where it occupies approximately five acres of land and 7,000 feet of track. It owns two onsite office trailers, one 100-ton diesel electric switching locomotive, one over-the-road truck-tractor and a number of semi-trailers of varying types.

BRT's business consists of receiving shipments of steel by rail and truck and shipping same to customers by truck. It also performs some fabrication work, involving cutting and welding. In the past twelve months they have received 141 railcars (which averages about 11 cars per month) which generated approximately 450 outbound trailer-loads (averaging 37 loads per month or 9 loads per week). The BRT receives railcars from CSX Transportation.

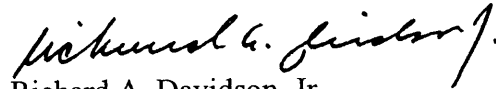
Gerald M. Moody, Esq.
November 25, 2003
Page 2

The BRT desires to relocate its operations to the GU's Milford Yard and would perform substantially the same operations at this location. It will set up both office-trailers in the yard at a location convenient for operations near available utility connections. Eventually, it desires to erect a steel building approximately 60' x 200' that will straddle at least one of the yard tracks so that operations could be performed indoors. It will access Depot Street by paving the existing railroad right-of-way from Charles River Street to Vernon Street and plan to direct most truck-traffic to Depot Street onto Main Street and then Route 140. Outbound oversize loads in excess of 75' overall length would use this route even if bound to the north, as the difficulty of navigating Routes 16 and 85 north is too extreme.

As you are aware, it is the GU's position, as expressed in prior correspondence and during our meeting, that the town cannot prevent it and the BRT from improving the Milford Yard and thereafter moving rail shipments of freight through the yard. This position is supported by the clear weight of the applicable case law and the Surface Transportation Board's findings asserting the Interstate Commerce Commission Termination Act's preemptive effect. The GU requests that the Town reconsider its position on this issue, given that the GU and BRT plan to proceed with their railroad activities immediately, and that the Town respond in writing by December 4, 2003.

Thank you for your attention to this matter.

Sincerely,


Richard A. Davidson, Jr.

pc: Bridget Lucey
Bonnie Cohen
Bob Krafty